

to authorize the exportation, reexportation or retransfer of goods, technology, or services that are subject to unmet export license application requirements of another agency of the United States Government.

[61 FR 65314, Dec. 11, 1996]

**§ 575.526 Dealings in and importation of certain Iraqi-origin petroleum and petroleum products authorized.**

(a) United States persons are authorized to deal in, and to import into the United States, Iraqi-origin petroleum and petroleum products, the purchase and exportation from Iraq of which have been authorized by the 661 Committee or its designee and, if otherwise required pursuant to this part, by the Office of Foreign Assets Control.

(b) This section does not authorize any transfer of funds or other financial or economic resources to or for the benefit of the Government of Iraq or a person in Iraq except transfers to the 986 Escrow Account.

(c) Attention is drawn to § 575.418 regarding authorization for transactions ordinarily incident to a licensed transaction.

[61 FR 65315, Dec. 11, 1996]

**Subpart F—Reports**

**§ 575.601 Required records.**

Every person engaging in any transaction subject to the provisions of this part shall keep a full and accurate record of each such transaction in which that person engages, regardless of whether such transaction is effected pursuant to license or otherwise, and such record shall be available for examination for at least 2 years after the date of such transaction.

**§ 575.602 Reports to be furnished on demand.**

Every person is required to furnish under oath, in the form of reports or otherwise, from time to time and at any time as may be required, complete information relative to any transaction, regardless of whether such transaction is effected pursuant to license or otherwise, subject to the provisions of this part. Such reports may be required to include the production

of any books of account, contracts, letters or other papers, connected with any such transaction or property, in the custody or control of the person required to make such reports. Reports with respect to transactions may be required either before or after such transactions are completed. The Director of Foreign Assets Control may, through any person or agency, conduct investigations, hold hearings, administer oaths, examine witnesses, receive evidence, take depositions, and require by subpoena the attendance and testimony of witnesses and the production of all books, papers, and documents relating to any matter under investigation, regardless of whether any report has been required or filed in connection therewith.

**§ 575.603 [Reserved]**

**§ 575.604 Reports on Form TDF 90-22.40.**

(a) *Requirement for report.* Reports on Form TDF 90-22.40 are hereby required to be filed on or before March 1, 1991, in the manner prescribed herein and in the instructions to Form TDF 90-22.40, with respect to all property held by any United States person, in which the Government of Iraq has or has had any interest at any time since 5 a.m. E.D.T., August 2, 1990. Reports must contain complete answers to every question included in Form TDF 90-22.40.

(b) *Who must report.* Reports on Form TDF 90-22.40 must be filed by each of the following:

(1) Any U.S. person, or his successor, who has had in his custody, possession or control, directly or indirectly, in trust or otherwise, property in which there was any direct or indirect interest of the Government of Iraq at any time since 5 a.m. e.d.t., August 2, 1990;

(2) Any business or non-business entity in the United States in which the Government of Iraq holds or has held any financial interest since 5 a.m. e.d.t., August 2, 1990.

(c) *How to file Form TDF 90-22.40.* Reports on Form TDF 90-22.40 shall be prepared in triplicate. On or before March 1, 1991, two copies shall be sent in a set to Unit 604, Office of Foreign Assets Control, Department of the